



Fannie Mae®

Multifamily Selling and Servicing Guide

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301.02 Fannie Mae's Rights

Requirements

Fannie Mae has a security interest in all Mortgage Loan Custodial Accounts and may require you to:

- transfer funds from an institution (even if it is an Eligible Depository) into another Eligible Depository;
- move funds to a trust account;
- ensure funds are fully insured with the FDIC, NCUSIF, or other acceptable governmental insurer or guarantor;
- remit more frequently while allowing funds to remain in the existing Custodial Account; and
- take other actions based on risks, account size, and other factors.



Glossary

C

Custodial Account

Accounts established by the Servicer for depositing P&I payments, T&I funds, Collateral Agreement deposits, and other similar funds.

Synonyms

- Custodial Accounts

F

FDIC

Federal Deposit Insurance Corporation

M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

Synonyms

- Mortgage Loans
- Mortgage Loan's

N

NCUSIF

National Credit Union Share Insurance Fund administered by the National Credit Union Administration.